TSLPL/SE/2023-24/15

May 27, 2023

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: **513010**

The Manager – Listing Department National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051
Symbol: **TATASTLLP**

Dear Madam, Sirs,

Subject: Notice of the Meeting of the Equity Shareholders of Tata Steel Long Products Limited to be convened as per the directions provided in the Order of the Hon'ble National Company Law Tribunal, Cuttack Bench ('NCLT') in the matter of Scheme of Amalgamation amongst Tata Steel Long Products Limited ('Transferor Company'/ 'Company') and Tata Steel Limited ('Transferee Company') and their respective shareholders ('Scheme')

This is to inform that by an Order dated May 15, 2023 in the Company Scheme Application No. C.A. (CAA) No.06/CB/2023 (**'Order'**), the NCLT has directed, *inter alia*, that a meeting of the Equity Shareholders of the Transferor Company be convened and held on Thursday, June 29, 2023 through video-conferencing (**'VC'**) or other audio-visual means ('**OAVM**') ('**Meeting**') to consider and if thought fit, approve, with or without modification(s), the Scheme.

In terms of the directions of the NCLT, a Meeting of the equity shareholders of the Company, is being convened on **Thursday, June 29, 2023 at 3:00 p.m. (IST)** through VC/OAVM, in compliance with the provisions of the Companies Act, 2013 ('**Act**') and related Rules, read with the applicable general circulars issued by the Ministry of Corporate Affairs (**'MCA'**) in relation to conducting general meeting through VC/OAVM with facility for e-voting, Regulation 44 and other provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations**'), applicable SEBI Circulars and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India (**'SS-2'**).

We hereby enclose a copy of the Notice convening the Meeting along with the Statement under Section(s) 102, 230 to 232 and other applicable provisions of the Act read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, SEBI Listing Regulations and applicable SEBI Circulars (together referred to as '**Notice**'). The related Annexures are available at the link: https://www.tatasteellp.com/storage/2023/05/3.-Notice-for-Meeting-with-annexures.pdf

The Notice of the Meeting along with Annexures is being sent ONLY through electronic mode via e-mail to those equity shareholders whose e-mail addresses are registered with the Company / Registrar and Transfer Agent (**'RTA'**) / Depository Participant(s) / Depositories as on May 19, 2023.

Only an equity shareholder whose name appears in the Register of Members maintained by the Company / RTA or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-Off Date, i.e., Thursday, June 22, 2023 shall be entitled to exercise their voting rights on the Resolution proposed in the Notice and attend the Meeting. Voting rights of an equity shareholder/beneficial owner (in case of electronic shareholding) shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date, i.e., Thursday, June 22, 2023.

Pursuant to the provisions of Section 108 and other provisions of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 and other provisions of the SEBI Listing Regulations and applicable SEBI circulars, the general circulars issued by MCA for providing e-voting facility at general meeting convened over VC/OAVM, and SS-2, the Company will be providing the facility of remote e-voting prior to the Meeting and e-voting at the Meeting to its Members in respect of the business to be transacted at the Meeting. The Company has appointed National Securities Depository Limited (**'NSDL'**) to provide the facility of remote e-Voting prior to the Meeting as well as e-voting during the Meeting to enable the Members to attend and participate in the Meeting through VC/OAVM.

The period for remote e-voting prior to the Meeting commences on **Sunday June 25, 2023 at 9:00 a.m. (IST)** and ends on **Wednesday, June 28, 2023 at 5:00 p.m. (IST)**. NSDL will disable the remote e-voting system thereafter. The Company is also providing e-voting at the Meeting.

The detailed instructions for joining the Meeting through VC/OAVM, manner of casting vote through remote e-voting / e-voting and registration of e-mail addresses of the shareholders for the Meeting are provided in the 'Notes' section of the Notice.

The Notice is available on the website of the Company at www.tatasteellp.com and at the website of NSDL at www.evoting.nsdl.com The Notice shall also be made available on the website of SEBI at www.sebi.gov.in and on the website(s) of BSE Limited and National Stock Exchange of India Limited.

This disclosure is being made in compliance with Regulation 30 of the SEBI Listing Regulations, as amended.

This is for your information and records.

Thanking you,

Yours faithfully,

Tata Steel Long Products Limited

SANKAR BHATTACHARYA
Digitally signed by SANKAR BHATTACHARYA
Date: 2023.05.27 15:53:06 +05'30'

Sankar Bhattacharya
Company Secretary and Compliance Officer

Encl. as above

TATA STEEL LONG PRODUCTS LIMITED

Registered Office: P.O. Joda, Dist. Keonjhar, Odisha 758 034, India
Corporate Identification No. (CIN): L27102OR1982PLC001091
Tel No.: +91 6767 278122, **Email:** investorcell@tatasteellp.com; **Website:** www.tatasteellp.com

NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS OF TATA STEEL LONG PRODUCTS LIMITED PURSUANT TO THE ORDER DATED MAY 15, 2023 OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, CUTTACK BENCH

Meeting Details	
Day	Thursday
Date	June 29, 2023
Time	3.00 p.m. (IST)
Mode of Meeting	As per the directions of the Hon'ble National Company Law Tribunal, Cuttack Bench, the Meeting shall be conducted through video conferencing/other audio-visual means.
Cut-off date for sending notice to eligible shareholders	Friday, May 19, 2023
Cut-off date for e-voting	Thursday, June 22, 2023
Remote e-voting start date and time	Sunday, June 25, 2023 at 9.00 a.m. (IST)
Remote e-voting end date and time	Wednesday, June 28, 2023 at 5.00 p.m. (IST)

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The Notice of the Meeting, Statement under Sections 102, 230 to 232 and other applicable provisions of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 read with applicable SEBI Circulars and Annexure 1 to Annexure 17 (page nos. 3 to 254) constitute a single and complete set of documents and should be read in conjunction with each other, as they form an integral part of this document.

IN THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, CUTTACK BENCH

C.A. (CAA) No.06/CB/2023
Form No. CAA. 2
[Pursuant to Section 230(3) of the Companies Act, 2013 and Rule 6 and 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

In the matter of Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;

And

In the matter of Scheme of Amalgamation amongst Tata Steel Long Products Limited (**'Transferor Company'** or **'Company'**) and Tata Steel Limited (**'Transferee Company'**) and their respective shareholders

Tata Steel Long Products Limited [CIN: L27102OR1982PLC001091], a company incorporated under the provisions of the Companies Act, 1956 and a public limited company within the meaning of the Companies Act, 2013, having its registered office at P. O. Joda, Dist. Keonjhar, Odisha 758 034 ……..… **Transferor Company**

NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS OF TATA STEEL LONG PRODUCTS LIMITED

To,
The Equity Shareholders of
Tata Steel Long Products Limited

Notice is hereby given that, by an Order dated May 15, 2023 in Company Scheme Application No. C.A.(CAA) No. 06/CB/2023 ('**Order**'), the Hon'ble National Company Law Tribunal, Cuttack Bench ('**Hon'ble Tribunal**' or '**NCLT**') has directed, *inter alia,* that a meeting of the equity shareholders of the Transferor Company be convened and held on **Thursday, June 29, 2023 at 3.00 p.m. (IST)** through video-conferencing ('**VC**') or other audio-visual means ('**OAVM**') ('**Meeting**') to consider and, if thought fit, to approve, with or without modifications, the Scheme of Amalgamation amongst Tata Steel Long Products Limited and Tata Steel Limited and their respective shareholders ('**Scheme**'). Pursuant to the Order of the NCLT as directed therein, the Meeting of the equity shareholders of the Company will be held through VC/OAVM in compliance with the provisions of the Companies Act, 2013 ('**Act**') read with the applicable general circulars issued by the Ministry of Corporate Affairs ('**MCA**'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), other applicable SEBI Circulars and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India ('**SS-2**').

The Scheme, if approved by the requisite majority of equity shareholders of the Company as per Section 230(6) of the Act read with SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 ('**SEBI Scheme Circular**') and other applicable SEBI Circulars, if any, will be subject to subsequent approval of the Hon'ble Tribunal and such other approvals, permissions and sanctions from any other regulatory or statutory authority(ies) as may be deemed necessary.

In compliance with the provisions of the Order of the NCLT and Section 108, and other applicable provisions of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ,each as amended from time to time, Regulation 44 and other applicable provisions of the SEBI Listing Regulations read with the SEBI Scheme Circular, SS-2, other applicable SEBI Circulars and in accordance with the requirements prescribed by the MCA for holding general meetings through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022, (collectively the '**MCA Circulars**'), the Company has provided the facility of remote e-voting prior to the Meeting as well as e-voting during the

Meeting, using the services of National Securities Depository Limited ('**NSDL**') so as to enable the equity shareholders to consider and if thought fit, approve, with or without modification(s), the Scheme by way of approval of the Resolution mentioned below. The equity shareholders may refer the 'Notes' to this Notice for further details on remote e-voting prior to as well as during the Meeting.

The Hon'ble Tribunal vide its Order dated May 15, 2023 has appointed Dr. Ansuman Das, Independent Director of the Company or failing him Mr. Srikumar Menon, Independent Director of the Company or failing him Mr. Pradipta Mohanty, Senior Advocate, as the Chairperson of the Meeting including for any adjournments thereof. The Hon'ble Tribunal has also appointed Mr. Madhusudhan Das, Practising Company Secretary (Registration No. SCS61909 and PCS No. 24841), as Scrutinizer for the Meeting, including for any adjournments thereof, to scrutinize the process of remote e-voting prior to the Meeting as well as e-voting during the Meeting, to ensure that it is fair and transparent.

The voting rights of the equity shareholders shall be in proportion to their share(s) of the paid-up equity share capital of the Company as on the close of business hours on **Thursday, June 22, 2023** ('**Cut-Off Date**'). A person whose name is recorded in the Register of Members maintained by the Company / Registrar and Transfer Agents or in the Register of Beneficial Owners maintained by Depositories as on the Cut-Off Date only, shall be entitled to vote on the proposed resolution.

The Statement under Section(s) 102, 230 to 232 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 along with a copy of the Scheme and other Annexures to the Statement are enclosed herewith. A copy of this Notice, Statement and the Annexures are available on the website of the Company at www.tatasteellp.com, the website of National Securities Depository Limited at www.evoting.nsdl.com being the Depository appointed by the Company to provide remote e-voting / e-voting and other facilities for the Meeting, the website of the Stock Exchanges, where the equity shares of the Company are listed i.e., BSE Limited ('**BSE**') and National Stock Exchange of India Limited ('**NSE**') viz. www.bseindia.com and www.nseindia.com respectively, and the website of SEBI i.e. www.sebi.gov.in. A copy of the Notice together with the accompanying documents can be obtained free of charge on any day (except Saturday, Sunday and public holidays) from the Registered Office of the Company at P.O. Joda, Dist. Keonjhar, Odisha 758 034, and the Corporate Office of the Company at Tata Centre, 14th Floor, 43, Jawaharlal Nehru Road, Kolkata - 700 071 between Monday, May 29, 2023 and Wednesday, June 28, 2023 from 10.30 a.m. (IST) to 04.00 p.m. (IST). Alternately, a written request in this regard, along with details of your shareholding in the Company, may be addressed to the Company Secretary at investorcell@tatasteellp.com and the Company will arrange to send the same to you at your registered address.

The equity shareholders are requested to consider, and if thought fit, pass the following Resolution with requisite majority:

"**RESOLVED THAT** in terms of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable circulars and notifications issued by the Ministry of Corporate Affairs, Section 2(1B) of the Income Tax Act, 1961, the Securities and Exchange Board of India Act, 1992 and the regulations thereunder including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, and other applicable SEBI Circulars, the Observation Letter(s) issued by BSE Limited and the National Stock Exchange of India Limited, respectively, both dated March 31, 2023, the Memorandum and Articles of Association of Tata Steel Long Products Limited and subject to the approval of the Hon'ble National Company Law Tribunal, Cuttack Bench (hereinafter referred to as '**Hon'ble Tribunal**' / '**NCLT**') and such other approvals, permissions and sanctions of any other regulatory or statutory authority(ies) as may be deemed necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble Tribunal or any other regulatory or statutory authority(ies) while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the '**Board**', which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by the Board to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of Amalgamation amongst Tata Steel Long Products Limited ('**Transferor Company**' or '**Company'**) and Tata Steel Limited ('**Transferee Company**') and their

respective shareholders ('**Scheme**'), as enclosed with this Notice of the NCLT convened meeting of the equity shareholders, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem desirable, appropriate or necessary, to give effect to this Resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/ or conditions, if any, at any time and for any reason whatsoever, which may be required and/or imposed by the Hon'ble Tribunal or its Appellate Authority(ies) while sanctioning the arrangement embodied in the Scheme or by any statutory / regulatory authority(ies), or as may be required for the purpose of resolving any doubts or difficulties that may arise including passing such accounting entries or making adjustments in the books of accounts of the Company as considered necessary, while giving effect to the Scheme, as the Board may deem fit and proper, without being required to seek any further approval of the Shareholders and the Shareholders shall be deemed to have given their approval thereto expressly by authority under this Resolution.

RESOLVED FURTHER THAT the Board may delegate all or any of its powers herein conferred to any Director(s) and/ or officer(s) of the Company, to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable, without any further approval from Shareholders of the Company."

Sd/-
Dr. Ansuman Das
DIN: 02845138
Chairperson appointed for the Meeting

Date: May 25, 2023
Place: Bhubaneswar

Registered Office:
P.O. Joda, Dist. Keonjhar, Odisha – 758 034
Tel: +91 6767 278122
Email: investorcell@tatasteellp.com
Website: www.tatasteellp.com
CIN: L27102OR1982PLC001091

Notes:

1. Pursuant to the directions of the Hon'ble National Company Law Tribunal, Cuttack Bench **('Hon'ble Tribunal' or 'NCLT')** vide its Order dated May 15, 2023, the Meeting of the equity shareholders of the Company is being conducted through video conferencing ('**VC**') / other audio visual means ('**OAVM**') to transact the business set out in the Notice convening this Meeting. The Meeting will be conducted in compliance with the provisions of the Act, SS-2, SEBI Listing Regulations, read with SEBI Scheme Circular and other applicable SEBI Circulars and in compliance with the requirements prescribed by the MCA for holding general meetings through VC / OAVM and providing facility of e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 (collectively the '**MCA Circulars**'). Accordingly, the Meeting of the equity shareholders of the Company will be convened on **Thursday, June 29, 2023,** at **3.00 p.m. (IST)**, through VC/ OAVM, for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Amalgamation amongst Tata Steel Long Products Limited and Tata Steel Limited and their respective shareholders.

   The deemed venue for the Meeting shall be the Registered Office of the Company.

2. The Statement pursuant to Section(s) 102, 230 to 232 of the Act read with other applicable provisions of the Act, if any, and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ('**CAA Rules**') read with SEBI Listing Regulations and applicable SEBI Circulars in respect of the business set out in the Notice of the Meeting is annexed hereto. Further, additional information as required under the SEBI Scheme Circular and the observation letters of BSE and NSE, both dated March 31, 2023 are also annexed.

3. As per the directions provided in the Order of the NCLT, and in compliance with the MCA Circulars, the Notice of the Meeting and the accompanying documents mentioned in the index are being sent only through electronic mode via e-mail to those equity shareholders whose e-mail addresses are registered with the Company / Registrar and Transfer Agent / Depository Participant(s) / Depositories as on May 19, 2023. Physical copy of this Notice along with accompanying documents will be sent to those equity shareholders who request for the same.

4. The Notice convening the Meeting will be published through advertisement in (i) Indian Express (Bhubaneshwar Edition) in English language and (ii) Odia Daily, Sambad in Oriya language (both having wide circulation in Odisha where the registered office of the Company is situated).

5. The equity shareholders may note that the aforesaid documents are also available on the website of the Company at www.tatasteellp.com and on the website of the Stock Exchanges, i.e., BSE Limited ('**BSE**') and National Stock Exchange of India Limited ('**NSE**') at www.bseindia.com and www.nseindia.com respectively where the equity shares of the Company are listed and also on the website of NSDL at www.evoting.nsdl.com and that of SEBI at www.sebi.gov.in

6. The SEBI Scheme Circular, *inter alia*, provides that approval of Public Shareholders of the Company to the Scheme shall also be obtained by e-voting. Since, the Company is seeking the approval of its equity shareholders (which includes Public Shareholders) to the Scheme by way of e-voting, no separate procedure would be required to be carried out by the Company for seeking the approval to the Scheme by its Public Shareholders in terms of SEBI Scheme Circular. The aforesaid notice sent to the Equity Shareholders (which includes Public Shareholders) of the Company would be deemed to be the notice sent to the Public Shareholders of the Company. For this purpose, the term 'Public' shall have the meaning assigned to it in Rule 2(d) of the Securities Contracts (Regulations) Rules, 1957 and the term 'Public Shareholders' shall be construed accordingly. In terms of SEBI Scheme Circular, the Company has provided the facility of e-voting to its Public Shareholders.

7. Further, in accordance with the SEBI Scheme Circular, the Scheme shall be acted upon only if the number of votes cast by the Public Shareholders in favour of the aforesaid resolution for approval of the Scheme is more than the number of votes cast by the Public Shareholders against it.

8. **ONLY a person, whose name is recorded in the Register of Members maintained by the Company/ Registrar and Transfer Agents or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-Off Date (i.e., Thursday, June 22, 2023) shall be entitled to exercise their voting rights on the Resolution proposed in the Notice and attend the Meeting. A person who is not an equity shareholder as on the Cut - Off Date should treat the Notice for information purposes only.**

9. The voting rights of the Members shall be in proportion to their shareholding in the Company as on the close of business hours on the Cut-Off Date as per the Register of Members / List of Beneficial Owners as furnished by the Registrar and Transfer Agents ('**RTA**') / National Securities Depository Limited ('**NSDL**') / Central Depository Services (India) Limited ('**CDSL**') (NSDL and CDSL collectively referred to as '**Depositories**').

10. The voting period for remote e-voting (prior to the Meeting) shall commence on and from **Sunday, June 25, 2023** at **9.00 a.m. (IST)** and shall end on **Wednesday, June 28, 2023** at **5.00 p.m. (IST)**. The remote e-voting module shall be disabled by NSDL thereafter. The Company is additionally providing the facility of e-voting at the Meeting.

11. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS MEETING IS BEING HELD THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE AND HENCE THE PROXY FORM, ROUTE MAP AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.**

12. Facility to join the Meeting shall be opened 30 (thirty) minutes before the scheduled time of the Meeting. The Members will be able to view the live proceedings of the Meeting, on NSDL's e-voting website at www.evoting.nsdl.com. The facility of participation at the Meeting through VC/OAVM will be made available to Members on a first come first served basis as per MCA Circulars.

13. Pursuant to the provisions of the Act, the Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send legible scan of certified true copy of its Board or governing body Resolution/Power of attorney/ Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to attend the Meeting through VC/OAVM on its behalf and vote at the Meeting. The said Resolution/Authorisation self-attested by the person so authorized to attend the meeting, shall be sent to the Transferor Company at investorcell@tatasteellp.com and to the scrutinizer appointed for the meeting at csmadhusudandas@gmail.com at least forty - eight (48) hours before the Meeting. A copy of the above e-mail should be marked to NSDL at evoting@nsdl.co.in.

14. Members attending the Meeting through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act and as per the terms of the Order of the NCLT. Further, the Order also directs that in case the required quorum for the Meeting is not present at the commencement of the Meeting, then the Meeting shall be adjourned by 30 minutes and thereafter, the persons present at the meeting shall be deemed to constitute the quorum.

15. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in order of the names as per the Register of Members of the Company will be entitled to vote at the Meeting.

16. It is clarified that casting of votes by remote e-voting (prior to the Meeting) does not disentitle Members from attending the Meeting. However, after exercising right to vote through remote e-voting prior to the Meeting, a Member shall not vote again at the Meeting. In case the Members cast their vote via both the modes i.e. remote e-voting prior to the Meeting as well as e-voting during the Meeting, then voting done through remote e-voting before the Meeting shall prevail once the vote on a resolution is cast by the Member, whether partially or otherwise. The Members shall not be allowed to change it subsequently.

    The shareholders are requested to carefully read all the Notes set out herein and in particular, instructions for joining the Meeting and manner of casting vote through remote e-voting or e-voting at the Meeting.

17. **Process for Registration of e-mail addresses:**

    A. One-time registration of e-mail address with RTA for receiving the Notice and casting votes electronically:

    To facilitate Members to receive this Notice electronically, the Company has made special arrangements with its Registrar and Transfer Agent, TSR Consultants Private Limited for registration of e-mail addresses. Eligible Members who have not registered their e-mail addresses with the RTA, are required to provide the same to the RTA., on or before 5.00 p.m. (IST) on Tuesday, June 20, 2023.

B. Process to be followed for one-time registration of e-mail address (for shares held in physical form or in electronic form) is as follows:

a) Visit the link: https://tcpl.linkintime.co.in/EmailReg/Email_Register.html

b) Select the name of the Company from drop-down: Tata Steel Long Products Limited

c) Enter details in respective fields such as DP ID and Client ID (if shares held in electronic form) / Folio no. and Certificate no. (if shares held in physical form), Shareholder name, PAN, mobile number and e-mail id

d) System will send One Time Password ('OTP') on mobile no. and e-mail id

e) Enter OTP received on mobile no. and e-mail id and submit.

After successful submission of the e-mail address, NSDL will e-mail a copy of this Notice along with the e-Voting user ID and password. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained below i.e. Login method for e-voting for individual shareholders holding securities in demat mode. In case of any queries, Members may write to csg-unit@tcplindia.co.in or evoting@nsdl.co.in

C. Registration of e-mail address permanently with Company / DP: Members are requested to register the e-mail address with their concerned DPs, in respect of electronic holding and in respect of physical holding, please visit https://tcplindia.co.in/client-downloads.html to know more about the registration process. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/RTA to enable servicing of notices/documents/Integrated Reports and other communications electronically to their e-mail address in future.

18. Instructions for e-voting and joining the Meeting are as follows:

A. PROCESS AND MANNER FOR VOTING THROUGH ELECTRONIC MEANS:

1. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the Meeting. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a Member using remote e-Voting system as well as remote e-Voting during the Meeting will be provided by NSDL.

2. Members of the Company holding shares either in physical form or in electronic form as on the **Cut-Off Date i.e. Thursday, June 22, 2023** may cast their vote by remote e-Voting. A person who is not a Member as on the Cut - Off Date should treat this Notice for information purpose only. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the Cut - Off Date only shall be entitled to avail the facility of remote e-Voting before the Meeting as well as e-Voting during the Meeting.

   Any shareholder(s) holding shares in physical form or non-individual shareholders who acquire(s) shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on the **Cut-Off Date i.e. Thursday, June 22, 2023,** may obtain the User ID and Password by sending a request at evoting@nsdl.co.in. However, if a person is already registered with NSDL for remote e-Voting then the Members can use their existing User ID and password for casting the vote. If a member has forgotten their password, the member can reset the password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on 022 - 4886 7000 and 022 - 2499 7000.

   In case of Individual Shareholder who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holds shares in demat mode as on the Cut - Off Date may follow the steps mentioned under "**Access NSDL e-voting system**" forming part of the 'Notes' to this Notice

3. The remote e-Voting period commences on **Sunday, June 25, 2023 at 9.00 a.m. (IST) and ends on Wednesday, June 28, 2023 at 5.00 p.m. (IST).** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Thursday, June 22, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date**.**

4. Members will be provided with the facility for voting through electronic voting system during the VC/OAVM proceedings at the Meeting and Members participating at the Meeting, who have not already cast their vote on the resolution by remote e-Voting will be eligible to exercise their right to vote on such resolution upon announcement by the Chairman. Members who have cast their vote on resolution(s) by remote e-Voting prior to the Meeting will also be eligible to participate at the Meeting through VC/OAVM but shall not be entitled to cast their vote on such resolution again. The remote e-Voting module on the day of the Meeting shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.

B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE MEETING THROUGH VC/OAVM AND REMOTE E-VOTING (BEFORE AND DURING THE MEETING) ARE AS UNDER:

1. Members will be able to attend the Meeting through VC/OAVM or view the live proceedings of Meeting provided by NSDL at https://www.evoting.nsdl.com by following the steps mentioned under 'Access NSDL e-Voting system'. After successful login, Member(s) can click on link of 'VC/OAVM' placed under 'Join Meeting' menu against the Company name. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of the Company will be displayed. Members who do not have the User ID and Password for e-Voting or have forgotten the User ID/Password may retrieve the same by following the process as mentioned in paragraph titled "The instructions for remote e-Voting before/during the Meeting" in the Notice to avoid last minute rush.
2. Members are encouraged to submit their questions in advance with respect to the Scheme. These queries may be submitted from their registered e-mail address, mentioning their name, DP ID and Client ID/folio number and mobile number, to reach the Company's email address at investorcell@tatasteellp.com before 3.00 p.m. (IST) on Thursday, June 22, 2023.
3. Members who would like to express their views or ask questions during the Meeting may pre-register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at investorcell@tatasteellp.com between Thursday, June 22, 2023 (9:00 a.m. IST) to Sunday, June 25, 2023 (5:00 p.m. IST). The Company reserves the right to restrict the number of questions and speakers depending on the availability of time for the Meeting. Further, the sequence in which the shareholders will be called upon to speak will be solely determined by the Company.
4. Members who need assistance before or during the Meeting, can contact NSDL on evoting@nsdl.co.in /022 - 4886 7000 and 022 - 2499 7000 or contact Ms. Prajakta Pawle or Ms. Pallavi Mhatre - NSDL a at evoting@nsdl.co.in

THE INSTRUCTIONS FOR REMOTE E-VOTING BEFORE/DURING THE MEETING

The details of the process and manner for remote e-Voting are explained herein below:

Step 1: Access NSDL e-Voting system

Step 2: Cast your vote electronically and join Meeting on NSDL e-Voting system.

Details on Step 1 are mentioned below:

A. Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on 'e-voting facility provided by Listed Companies', e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider ('ESP') thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

Shareholders are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	**A. NSDL IDeAS facility** If you are already registered, follow the below steps: 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a personal computer or on a mobile. 2. Once the home page of e-Services is launched, click on the '**Beneficial Owner**' icon under '**Login**' which is available under '**IDeAS**' section. 3. A new screen will open. You will need to enter your User ID and Password. After successful authentication, you will be able to see e-voting services under Value Added Services section. 4. Click on '**Access to e-voting**' appearing on the left-hand side under e-voting services and you will be able to see e-voting page. 5. Click on options available against Company name or **e-voting service provider – NSDL** and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. If you are not registered, follow the below steps: a. Option to register is available at https://eservices.nsdl.com b. Select '**Register Online for IDeAS**' Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp c. Please follow steps given in points 1-5 **B. e-voting website of NSDL** 1. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile phone. 2. Once the home page of e-voting system is launched, click on the icon '**Login**' which is available under 'Shareholder/Member' section. 3. A new screen will open. You will need to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on options available against Company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. C. Shareholders/Members can also download NSDL Mobile App '**NSDL Speede**' facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play  

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use 'Forget User ID' and 'Forget Password option' available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NDSL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B. Login Method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example: if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example: if your Beneficiary ID is 12********** then your user ID is 12**********
For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example, if folio number is 001*** and EVEN is **123952**, then user ID is 123952001***.

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your e-mail ID is not registered, please follow the detailed procedure with respect to registration of e-mail addresses as mentioned in note no. 17 of this Notice.
6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:
   a) Click on **Forgot User Details/Password?** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com

b) Click on **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
8. Now, you will have to click on 'Login' button.
9. After you click on the 'Login' button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system and join Meeting on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see "EVEN" of all the companies in which you are holding shares and whose voting cycle and Meeting is in active status.
2. Select 'EVEN' of the Company, which is **123952** for which you wish to cast your vote during the remote e-Voting period and casting your vote during the Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting"
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

The instructions for e-Voting during the Meeting are as under:

1. The procedure for remote e-Voting during the Meeting is same as the instructions mentioned above for remote e-Voting since the Meeting is being held through VC/OAVM.
2. Only those Members/Shareholders, who will be present in the Meeting through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote on such resolution(s) through e-Voting system at the Meeting.

General Guidelines for shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager -NSDL at evoting@nsdl.co.in or contact at NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

Other Instructions:

i. The Hon'ble Tribunal vide its Order dated May 15, 2023, has appointed Mr. Madhusudhan Das, Practising Company Secretary (Registration No. SCS61909 and PCS No. 24841), as the Scrutinizer to scrutinize the remote e-Voting process as well as e-Voting during the Meeting in a fair and transparent manner.

ii. The Scrutinizer shall immediately after the conclusion of voting at the Meeting unblock the votes cast through remote e-Voting (votes cast during the Meeting and votes cast prior to the Meeting) and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutiniser's Report of the total votes cast in favor or against, if any, to the Chairperson of the Meeting or to any other person so authorized by him (in writing), who shall countersign the same.

iii. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.tatasteellp.com and at the Registered Office of the Company and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously communicate the results to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.

Sd/-
Dr. Ansuman Das
DIN: 02845138
Chairperson appointed for the meeting

Date: May 25, 2023
Place: Bhubaneswar

Registered Office:
P. O. Joda, Dist. Keonjhar, Odisha – 758 034
Tel: +91 6767 278122
Email: investorcell@tatasteellp.com
Website: www.tatasteellp.com
CIN: L27102OR1982PLC001091

IN THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, CUTTACK BENCH
C.A.(CAA) NO. 06/CB/2023

In the matter of Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;

And

In the matter of Scheme of Amalgamation amongst Tata Steel Long Products Limited ('**Transferor Company**' or '**Company**') and Tata Steel Limited ('**Transferee Company**') and their respective shareholders

Tata Steel Long Products Limited [CIN: L27102OR1982PLC001091], a company incorporated under the provisions of the Companies Act, 1956 and a public limited company within the meaning of the Companies Act, 2013, having its Registered Office at P. O. Joda, Dist. Keonjhar, Odisha - 758 034.

..... **Transferor Company**

STATEMENT UNDER SECTION(S) 102, 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 ('ACT'), AND RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016, SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH OTHER APPLICABLE SEBI CIRCULARS, EACH AS AMENDED, ACCOMPANYING THE NOTICE OF THE MEETING OF THE EQUITY SHAREHOLDERS OF TATA STEEL LONG PRODUCTS LIMITED PURSUANT TO THE ORDER OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, CUTTACK BENCH DATED MAY 15, 2023

I. Meeting for the Scheme

This is a Statement accompanying the Notice convening the meeting of the Equity Shareholders of Tata Steel Long Products Limited, as per the directions given by the Hon'ble NCLT vide its Order dated May 15, 2023 passed in the Company Scheme Application No. C.A. (CAA) No. 06/CB/2023. The Meeting is scheduled to be held on Thursday, June 29, 2023 at 3.00 p.m. (IST), through VC/OAVM for the purpose of considering, and if thought fit, with or without modification, approving the proposed Scheme of Amalgamation amongst Tata Steel Long Products Limited ('**Transferor Company**' or '**Company**') and Tata Steel Limited ('**Transferee Company**') and their respective shareholders ('**Scheme**').

The Scheme provides for:

a. All the assets of the Transferor Company shall become the property of the Transferee Company by virtue of the amalgamation;

b. All the liabilities of the Transferor Company shall become the liabilities of the Transferee Company by virtue of the amalgamation;

c. Transfer of the authorised share capital of the Transferor Company to the Transferee Company as provided in Part III of the Scheme, and consequential increase in the authorised share capital of the Transferee Company as provided in Part III of the Scheme;

d. Cancellation of all the issued share capital of the Transferor Company which shall be affected as a part of the Scheme and not in accordance with Section 66 of the Companies Act, 2013 and issue of New Shares, as provided in Clause 15.2 of the Scheme, to the Eligible Members (as provided in the Scheme) (other than the Transferee Company) as per the approved valuation reports, in accordance with Part II of the Scheme; and

e. Dissolution of the Transferor Company, without being wound up.

Capitalised terms not defined herein and used in the Notice and this Statement shall have the same meaning as ascribed to them in the Scheme.

A copy of the Scheme is enclosed herewith as **Annexure 1**.

II. Need, Rationale and Benefits of the Scheme of Amalgamation

Need and Rationale:

The Transferor Company is in the business of production and marketing of sponge iron, which is a single end use (steel making) and a single grade product. The Transferor Company has one of the largest specialty steel plants in India in the special bar quality segment. The Transferee Company is one of the leading global steel companies, with over 100 (hundred) years of experience in the steel sector and is a pioneer of steel manufacturing in India.This amalgamation will consolidate the business of the Transferor Company and Transferee Company which will result in focused growth, operational efficiencies, and business synergies. In addition, the resulting corporate holding structure will bring enhanced agility to business ecosystem of the merged entity.

The Transferor Company and the Transferee Company believe that the resources of the merged entity can be pooled to unlock the opportunity for creating shareholder value.

The Transferor Company and the Transferee Company envisage being able to share best practices, cross-functional learnings, and utilize each other's facilities in a more efficient manner.

Marketing and distribution network of both entities can be collaborated.

Benefits and Synergies of Business of the Entities involved in the Scheme:

The Scheme would result in the following synergies:

a. **Operational integration and better facility utilisation:** The amalgamation will provide an opportunity for reduction of operational costs through better order loads through pooling of orders, improved sales and production planning. Also, the amalgamation will foster maintaining uniform KPIs benchmarks including, consumption of coke, fuel and power, Fe-bearing material, etc. which will reduce overall cost of production and promote efficiencies. Further, culture of sharing of best practices, cross-functional learnings, will be fostered which will promote greater systemic efficiency.

b. **Improving customer satisfaction, services, and achieving greater market presence in long products segment:** Proposed amalgamation would integrate all long products businesses under a single umbrella fostering an integrated approach to market. Sales and distribution network will be pooled, facilitating in increasing market penetration. Culture of customer delight will be fostered by transitioning to 'one-face' to customers thereby making it easier to address customer needs by providing them uniform product and service experience, resolving customer complaints, ensuring on-time deliveries, and improved service quality. With common credit management, customers are expected to benefit from the channel financing facility as well.

c. **Centralized procurement and inventory management:** Inventory management and sourcing of stores, spares, MRO, and services can be managed centrally which will increase scale of operations thereby improving negotiating power, reducing sourcing and inventory management cost.

d. **Efficiency in working capital and cash flow management:** Proposed amalgamation will reduce inventory, improve vendor management, and better monitoring of age profile of creditors, thereby releasing working capital from the system. Further, efficiency in debt and cash management will improve substantially enabling the entities to have unfettered access to cash flow generated which can be deployed for growth and sustenance.

e. **Improving raw material security:** Proposed amalgamation will ensure improvement in raw material security for the Companies. Iron ores sourced from the mines of the Companies can be blended appropriately which can enhance overall life of mines of the combined entities.

f. **Faster execution of projects in pipeline:** The growth of the Transferor Company will be fast tracked by leveraging Transferee Company's technical expertise and financial resources.

g. **Rationalization of logistics costs:** Consolidation and optimization of stockyards could significantly reduce logistics and distribution costs for the Companies. Clubbing of cargoes may help lower shipping costs, port terminal charges and ocean freight.

h. **Simplified structure and management efficiency:** In line with group level 5S strategy – simplification, synergy, scale, sustainability, and speed – proposed amalgamation will simplify group holding structure, improve agility to enable quicker decision making, eliminate administrative duplications, consequently reducing administrative costs of maintaining separate entities.

i. **Sharing of best practices in sustainability, safety, health and environment:** Adoption of improved safety, environment and sustainability practices owing to a centralized committee at combined level to provide focused approach towards safety, environment and sustainability practices resulting in overall improvement. Further, overall technology maturity can be enhanced by the merged entity through unfettered access to each other's information technology applications and systems.

III. Background of the Companies involved in the Scheme of Amalgamation:

1. Tata Steel Long Products Limited ('Transferor Company'/'Company')

a. Particulars

Tata Steel Long Products Limited is a listed public company incorporated under the Companies Act, 1956 and has its registered office at P.O.- Joda, Dist - Keonjhar, Odisha 758034. The Corporate Identification Number of the Transferor Company is L27102OR1982PLC001091and the PAN number is AABCT0230D. The Company's email-id is investorcell@tatasteellp.com

The Transferor Company was incorporated on July 31, 1982 as 'Ipitata Sponge Iron Limited' with the Registrar of Companies, Cuttack, Odisha. The name of the Transferor Company was subsequently changed to 'Tata Sponge Iron Limited' with effect from September 24, 1996 and thereafter to 'Tata Steel Long Products Limited' with effect from August 20, 2019 and a fresh a certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, Cuttack, Odisha.

The Transferor Company is in the business of production and marketing of sponge iron, which is a single end use (steel making) and a single grade product. It has also one of the largest specialty steel plants in India in the SBQ (special bar quality) segment with an annual capacity of one million tons per annum and the merchant DRI segments with a strong presence in the wire rod market.

The Transferee Company, as on the date of approval of the Scheme by the Board, i.e., as on September 22, 2022, holds 3,37,86,521 (three crores thirty seven lakhs eighty six thousand five hundred twenty one) equity shares constituting 74.91% (seventy four point nine one percent) of the equity share capital of the Transferor Company and consequently the Transferor Company is a subsidiary of the Transferee Company. Additionally, the Transferee Company also holds 1,27,00,00,000 (one hundred and twenty seven crores) non-convertible redeemable preference shares of the Transferor Company.

The equity shares of the Transferor Company are listed on the BSE Limited ('**BSE**') and the National Stock Exchange of India Limited ('**NSE**') (hereinafter collectively referred to as the '**Stock Exchanges**').

There has been no change in registered office and objects of the Transferor Company in last five years.

b. The extract of the main objects of the Transferor Company as per the Memorandum of Association have been reproduced below for the perusal of the equity shareholders:

i. To manufacture, produce, buy, sell, exchange, work, alter, improve, import, export and otherwise deal in sponge iron and its products, Steel and Steel Billets, metal and metallised products including steel, ferrous and non-ferrous alloys, rolled products both hot rolled and cold rolled, sheet metal (ferrous and non-ferrous) wire, wire mesh, wirecloth and to carry on trade or business of rolling mill and foundries.

ii. To manufacture, assemble, fabricate, sell, buy, exchange, instal, work, alter, improve, import or export and otherwise deal in plant, machinery, wagons, rolling stock apparatus, tools, utensils, substances, materials & chemicals.

iii. To carry on the business of miners, metallurgists, builders, contractors, engineers, iron founders, manufacturers of implements and machinery, tool makers, brass founders, metal workers, boiler makers, millwrights, machinists, smiths, wood worker builders, painters, printers & timber merchants.

c. The capital structure of the Transferor Company as on March 31, 2023 (Pre-Scheme) is as follows:

Particulars		Amount ₹
Authorised:		
7,50,00,000	Equity Shares of ₹10/- each	75,00,00,000
153,00,00,000	Non-convertible Redeemable Preference Shares of ₹100/- each	15300,00,00,000
Total		**15375,00,00,000**
Subscribed and Paid-up:		
4,51,00,000	Equity Shares of ₹10/- each fully paid up	45,10,00,000
127,00,00,000	Non-convertible Redeemable Preference Shares of ₹100/- each	12700,00,00,000
Total		**12745,10,00,000**

Post the Scheme of Amalgamation, the equity and preference share capital of the Transferor Company will be NIL.

d. Financial details of Tata Steel Long Products Limited

The audited standalone and consolidated financial results of Tata Steel Long Products Limited for the financial year ended March 31, 2023 is annexed as **Annexure 2** to this Notice. The audited standalone and consolidated financial statements of Tata Steel Long Products Limited for the financial year ended March 31, 2023 is available on the Company's website www.tatasteellp.com and is available for inspection at the Registered Office and Corporate Office of the Company.

e. The details of the Directors and Key Managerial Personnel (KMP) and Promoter (including promoter group) of the Transferor Company as on March 31, 2023

Details of Promoter and Promoter Group:

SN	Name of Promoter/ Promoter Group	Category	Address
1.	Tata Steel Limited	Promoter	Bombay House, 24, Homi Mody Street, Fort, Mumbai – 400 001

Details of Directors and KMPs of Tata Steel Long Products Limited as on March 31, 2023:

SN	Name of the Director/KMP	DIN	Designation	Address
1.	Mr. T.V. Narendran	03083605	Chairperson, Non-Executive Director	5, 'C' Road, Northern Town, Jamshedpur- 831 001 .
2.	Prof. Sougata Ray	00134136	Independent Director	Apartment T7 - 1004, Urbana Housing Complex, 783, Anandapur, Madurdaha P.O. Kolkata – 700 107.
3.	Mr. Srikumar Menon	00470254		21/N, Block-A, Flat-3A, Ground Floor, New Alipore, Kolkata – 700 053.
4.	Dr. Ansuman Das	02845138		G.A Plot No-9, Niladri Vihar, Chandrasekharpur, Bhubaneswar – 751 021.
5.	Mr. Shashi Kant Maudgal	00918431		2A, Ajanta Apartments, M L Dahanukar Marg, Mumbai – 400 026.
6.	Mrs. Neeta Karmakar	08730604		Flat 4C, Tower-4, Active Acres, 54/10, D C Dey Road, Kolkata – 700 107.

SN	Name of the Director/KMP	DIN	Designation	Address
7.	Mr. Koushik Chatterjee	00004989	Non-Executive Director	Flat 1803, Signia Isles, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.
8.	Dr. Debashish Bhattacharjee	00060737		G 24/1, Karunamoyee Housing Estate, Salt Lake, Kolkata –700 091.
9.	Mrs. Meena Lall	05133322		B-228, 2nd Floor, GK-1, New Delhi – 110 049.
10.	Mr. Ashish Anupam	08384201	Managing Director and KMP	Flat 2801, Tower 3, Urbana NRI Complex, Kolkata – 700 107.
11.	Mr. Sanjay Kumar Shrivastav	NA	Chief Financial Officer and KMP	Flat 1901, Tower 4, Urbana NRI Complex, Kolkata - 700 107.
12.	Mr. Sankar Bhattacharya	NA	Company Secretary & Compliance Officer and KMP	Maa Karunamoyee Bhawan, 2nd Floor, 84, West Putiary (Old - 2/123), Kolkata – 700 041.

2. Tata Steel Limited ('Transferee Company')

a. Particulars

Tata Steel Limited is a listed public company incorporated under the Companies Act, 1882 (and an existing company under the Act) and has its registered office at Bombay House, 24, Homi Mody Street, Fort, Mumbai - 400001, Maharashtra. The Corporate Identification Number of the Transferee Company is L27100MH1907PLC000260 and the PAN number is AAACT2803M. The Transferee Company was incorporated on August 26, 1907.

The Transferee Company is one of the leading global steel companies, with over 100 (hundred) years of experience in the steel sector and is a pioneer of steel manufacturing in India. The Transferee Company is also amongst the lowest cost integrated steel manufacturers in India, with 100% (hundred percent) captive iron ore sources. With its wide portfolio of downstream, value-added and branded products, the Transferee Company caters to customers across all segments through its well-established distribution network. It has operations in India, Europe and South East Asia. Tata Steel Group is one of the prominent geographically diversified steel producers. In addition, it has access to deep end of the markets and customer's through its vast sales and distribution network.

The raw material operations of the Transferee Company are located in India, Mozambique, and Canada. Manufacturing facilities are located in India, Thailand, Netherlands, and United Kingdom with cumulative crude steel capacity being 34 (thirty four) million tons per annum. The Transferee Company is structured into several strategic business units aligned to product categories including, flat products, long products, tubes, wires, bearings, ferro-alloys, etc. The Transferee Company has been aiming to increase resilience of the business to steel business cycles by developing knowledge and intellectual property in new materials. Transferee Company has been foraying into areas such as composites, graphene, and advanced ceramics.

The equity shares of the Transferee Company are listed on the BSE and NSE. The global depository receipts of the Transferee Company are listed on the Luxembourg Stock Exchange and the London Stock Exchange. Further, the unsecured redeemable non-convertible debentures of the Transferee Company are listed on the wholesale debt market segments of BSE.

There has been no change in the name, registered office and objects of the Transferee Company in the last five years.

b. The extract of the main objects of the Transferee Company as per the Memorandum of Association have been reproduced below for the perusal of the equity shareholder:

i. To carry on in India and elsewhere the trades or businesses of ironmasters, steel makers, steel converters, manufacturers of ferro-manganese, colliery proprietors, coke, manufacturers, miners, smelters, engineers, tin plate makers and iron founders, in all their respective branches.

ii. To search for, get, work, raise, make merchantable, sell and deal in iron, coal, ironstone, limestone, manganese, ferro-manganese, magnesite, clay, fire-clay, brick earth, bricks, and other metals, minerals and substances, and to manufacture and sell briquettes and other fuel, and generally to undertake and carry on any business, transaction or operation commonly undertaken or carried on by explorers, prospectors or concessionaires and to search for, win, work, get, calcine, reduce, amalgamate, dress, refine and prepare for the market any quartz and ore and mineral substances, and to buy, sell, manufacture and deal in minerals and mineral products, plant and machinery and other things capable of being used in connection with mining or metallurgical operations or required by the workmen and others employed by the Company.

iii. To carry on the business of a waterworks company in all its branches and to sink wells and shafts, and to make, build and construct, lay down and maintain reservoirs, waterworks, cisterns, culverts, filter beds, mains and other pipes and appliances, and to execute and do all other works and things necessary or convenient for obtaining, storing, selling, delivering, measuring, distributing and dealing, in water.

iv. To carry on business as timber merchants, saw-mill proprietors and timber growers, and to buy, sell, grow, prepare for market, manipulate, import, export and deal in timber and wood of all kinds, and to manufacture and deal in articles of all kinds, in the manufacture of which timber or wood is used, and to buy, clear, plant and work, timber estates.

v. To carry on business as manufacturers of chemicals and manures, distillers, dye makers, gas makers, metallurgists, and mechanical engineers, ship-owners and charterers, and carriers by land and sea, wharfingers, warehousemen, barge-owners, planters, farmers, and sugar merchants, and so far as may be deemed expedient the business of general merchants; and to carry on any other business whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

vi. To construct, purchase, take on lease, or otherwise acquire, any railways, tramways, or other ways, and to equip, maintain, work and develop the same by electricity, steam, oil, gas, petroleum, horses, or any other motive power, and to employ the same in the conveyance of passengers, merchandise and goods of every description, and to authorise the Government of India, or any Local Government or any municipal or local authority, company, or persons, to use and work the same or any part thereof, and to lease or sell and dispose of the same or any part thereof.

c. The capital structure of the Transferee Company as on March 31, 2023 (Pre-Scheme Capital) is as below:

Particulars		₹ crore
Authorized:		
1750,00,00,000	Ordinary Shares of ₹1/- each	1,750.00
35,00,00,000	'A' Ordinary Shares of ₹10/- each[1]	350.00
2,50,00,000	Cumulative Redeemable Preference Shares of ₹100/- each[1]	250.00
60,00,00,000	Cumulative Convertible Preference Shares of ₹100/- each[1]	6,000.00
Total		**8,350.00**
Issued:		
1223,44,16,550	Ordinary Shares of ₹1/- each	1,223.44
Total		**1,223.44**

Particulars		₹ crore
Subscribed and Paid-up:		
1222,15,37,000[2]	Ordinary Shares of ₹1/- each fully paid up	1,222.15
	Amount paid up on 38,95,160 Ordinary Shares of ₹1/- each forfeited	0.20
	Amount paid-up on 19,16,300 Ordinary Shares of ₹1/- each (₹0.2504 each paid-up) forfeited	0.05
Total		**1,222.40**

(1) 'A' Ordinary Shares and Preference Shares included within the authorized share capital are for disclosure purposes and have not yet been issued by the Transferee Company as on March 31, 2023.

(2) Includes 4,370 equity shares of ₹1/- each, on which first and final call money has been received and the equity shares have been converted to fully paid-up equity shares but, are pending final listing and trading approval under the ISIN INE081A01020 (for fully paid shares), and hence, continue to be listed under the ISIN IN9081A01010 (for partly paid shares) as on March 31, 2023.

Note: Paid-up capital includes 1,16,83,930 Ordinary Shares held by Rujuvalika Investments Limited (a wholly-owned subsidiary of Tata Steel Limited w.e.f. May 8, 2015), which do not carry any voting rights.

The capital structure of the Tranferee Company (Post-Scheme) is as below:

Particulars		(₹ crore)
Authorized:		
1750,00,00,000	Ordinary Shares of ₹1/- each	1,750.00
7,50,00,000	Ordinary Shares of ₹10/- each[2]	75.00
35,00,00,000	'A' Ordinary Shares of ₹10/- each[1]	350.00
2,50,00,000	Cumulative Redeemable Preference Shares of ₹100/- each[1]	250.00
60,00,00,000	Cumulative Convertible Preference Shares of ₹100/- each[1]	6,000.00
153,00,00,000	Non-Convertible Redeemable Preference Shares of ₹100/- each[2]	15,300.00
Total		**23,725.00**
Issued:		
1231,02,16,860	Ordinary Shares of ₹1/- each	1,231.02
Total		**1,231.02**
Subscribed and Paid-up:		
1229,73,37,310[3]	Ordinary Shares of ₹1/- each fully paid up	1,229.73
	Amount paid up on 38,95,160 Ordinary Shares of ₹1/- each forfeited	0.20
	Amount paid-up on 19,16,300 Ordinary Shares of ₹1/- each (₹0.2504 each paid-up) forfeited	0.05
Total		**1,229.98**

(1) 'A' Ordinary Shares and Preference Shares included within the authorized share capital are for disclosure purposes and have not yet been issued by the Transferee Company as on March 31, 2023.

(2) Equity shares of ₹10/- each and Preference Shares of ₹100/- each forming part of the authorized share capital of the Transferor Company has been included within the authorized share capital of the Transferee Company in accordance with the Scheme.

(3) Includes 4,370 equity shares of ₹1/- each, on which first and final call money has been received and the equity shares have been converted to fully paid-up equity shares but, are pending final listing and trading approval under the ISIN INE081A01020 (for fully paid shares), and hence, continue to be listed under the ISIN IN9081A01010 (for partly paid shares) as on March 31, 2023.

Note: Paid-up capital includes 1,16,83,930 Ordinary Shares held by Rujuvalika Investments Limited (a wholly - owned subsidiary of Tata Steel Limited w.e.f. May 8, 2015), which do not carry any voting rights.

d. **Financial details of Tata Steel Limited**: The audited standalone and consolidated financial results of Tata Steel Limited for the financial year ended March 31, 2023 is enclosed as **Annexure 3** to this Notice. The audited standalone and consolidated financial statements of Tata Steel Limited for the financial year ended March 31, 2023 are available on the website of Tata Steel Long Products Limited at www.tatasteellp.com and are available for inspection at the Registered office and Corporate Office of the Company. The same are also available on the website of Tata Steel Limited at www.tatasteel.com

e. **The details of the Directors and KMPs and Promoter (including promoter group) of the the Transferee Company as on March 31, 2023 are as follows:**

Details of Promoter and Promoter Group:

SN	Name of Promoter/ Promoter Group	Category	Address
1.	Tata Sons Private Limited	Promoter	Bombay House, 24, Homi Mody Street, Fort, Mumbai – 400 001
2.	Tata Motors Limited	Promoter Group	
3.	Tata Chemicals Limited		
4.	Tata Industries Limited		
5.	Tata Investment Corporation Limited		Elphinstone Building, 10 Veer Nariman Road, Mumbai – 400 001
6.	Ewart Investments Limited		
7.	Rujuvalika Investments Limited#		3rd floor, One Forbes, No.1, Dr. V.B. Gandhi Marg, Fort, Mumbai – 400 001
8.	Tata Motors Finance Limited		14, 4th Floor, Sir H.C. Dinshaw Building 16, Horniman Circle, Fort, Mumbai – 400 001
9.	Tata Capital Financial Services Limited		11th Floor, Tower 'A' Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013
10.	Tata Capital Limited		
11.	Titan Company Limited		3 SIPCOT Industrial Complex Hosur, Tamil Nadu – 635 126
12.	Sir Dorabji Tata Trust* Name of Trustee - Mr. R.N. Tata, Mr. Vijay Singh, Mr. Venu Srinivasan, Mr. N.N. Tata, Mr. Mehli Mistry and Mr. Pramit Jhaveri		Bombay House, 24, Homi Mody Street, Fort, Mumbai – 400 001
13.	Sir Ratan Tata Trust* Name of Trustees - Mr. R.N. Tata, Mr. Vijay Singh, Mr. Venu Srinivasan, Mr. J.N. Tata, Mr. N.N. Tata, Mr. Mehli Mistry and Mr. Jehangir H.C. Jehangir		

 # Is a wholly-owned subsidiary of Tata Steel Limited and does not carry any voting rights.

** Have sold their shareholding in the Transferee Company on June 30, 2018. However, they continue to be part of the Promoter Group.*

Details of Directors and KMPs of Tata Steel Limited as on March 31, 2023:

SN	Name of the Director/KMP	DIN	Designation	Address
1.	Mr. N. Chandrasekaran	00121863	Chairman, Non-Executive Director	Floor 21, 33 South Condominium, Peddar Road, Opposite Sterling Apartment S, Mumbai - 400 026
2.	Mr. Noel N. Tata	00024713	Vice Chairman, Non - Executive Director	55 Windmere, 5th Floor, Cuffe Parade Coloba, Mumbai - 400 005
3.	Mr. O. P. Bhatt	00548091	Independent Director	Flat No. 3, Seagull, Carmichael Road, Mumbai - 400 026
4.	Mr. Deepak Kapoor	00162957		House No. K-42, NDSE Part-II, New Delhi - 110 049
5.	Ms. Farida Khambata	06954123		Flat - 2104, 393 - Lake Terrace – JLT Premise Number 393011275 Dubai, United Arab Emirates - 413 967
6.	Mr. Vijay Kumar Sharma	02449088		Flat No. 8576, Pocket No. 8, Sector C, Vasant Kunj, South West Delhi, Delhi - 110 070
7.	Ms. Bharti Gupta Ramola	00356188		E-2244, Palam Vihar, Gurgaon, Haryana - 122 017
8.	Mr. Saurabh Agrawal	02144558	Non-Executive Director	2103, Artesia Building, Hind Cycle Marg, Worli, Mumbai - 400 030
9.	Mr. T. V. Narendran	03083605	CEO & Managing Director and KMP	No - 5, C - Road, Northern Town, Jamshedpur, East Singhbhum, Jamshedpur - 831 001.
10.	Mr. Koushik Chatterjee	00004989	Executive Director & CFO and KMP	Flat No. 1803, Signia Isles, G Block, Bandra Kurla Complex, Next to Sofitel Hotel, Bandra East, Mumbai - 400 051
11.	Mr. Parvatheesam Kanchinadham	NA	Company Secretary & Chief Legal Officer (Corporate & Compliance) and KMP	Flat No. 502, Anand Smruti, 266 Deodhar Road, Matunga, Mumbai - 400 019

IV. Salient Features of the Scheme of Amalgamation

The salient features of the Scheme, *inter alia*, are as stated below:

1. Amalgamation of the Transferor Company into and with the Transferee Company.
2. Pursuant to the sanction of the Scheme by National Company Law Tribunal(s) and upon the fulfilment of conditions for the Scheme, the Scheme shall become effective from the opening of business hours on April 1, 2022 or such other date as may determined by the Board of Directors of the Transferor Company and Transferee Company or allowed/directed by the National Company Law Tribunal(s) ('**Appointed Date'**).
3. With effect from the Appointed Date and upon the Scheme becoming effective, the entire Undertaking (as defined in the Scheme) of the Transferor Company shall stand transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Transferee Company to become the undertaking of the Transferee Company.
4. The entire paid up share capital of the Transferor Company including the shares held by the Transferee Company in the Transferor Company, shall stand cancelled in their entirety and the Transferor Company shall stand dissolved without winding up.

5. Issue and allotment of 67 (sixty-seven) fully paid up equity shares of ₹1/- each of the Transferee Company for every 10 (ten) equity shares of ₹10/- each fully paid up of the Transferor Company, to the Eligible Members (as defined in the Scheme) as of the Record Date (as defined in the Scheme) in accordance with Part II of the Scheme. No shares shall be issued or allotted by the Transferee Company in respect of the shares held by the Transferee Company itself in the Transferor Company and all shares shall stand cancelled and extinguished without any further act, application or deed.

6. Transfer of the authorized share capital of the Transferor Company to the Transferee Company and consequential increase in the authorized share capital of the Transferee Company as provided in Part III of the Scheme.

7. New Shares (as defined in the Scheme) to be issued by the Transferee Company to the equity shareholders of the Transferor Company pursuant to the Scheme, would be listed on BSE Limited and the National Stock Exchange of India Limited (collectively '**Stock Exchanges**').

8. Accounting Treatment: Clause(s) 17 and 18 of the Scheme provides the details on 'Accounting Treatment' of Transferee Company and Transferor Company respectively.

9. Legal Proceedings: Clause 12.3.6 of the Scheme provides the treatment on 'Transfer of Legal and other Proceedings'.

10. Clause 12.3.7 of the Scheme provides the details on compliance with tax laws as applicable to the Scheme.

Note: The equity shareholders are requested to read the entire text of the Scheme annexed hereto to get fully acquainted with the provisions thereof.

V. Relationship subsisting between Parties to the Scheme:

a. Transferor Company is a subsidiary of the Transferee Company. The Transferee Company holds 74.91% of equity shares of the Transferor Company.

b. Transferee Company is the Promoter Company of Transferor Company.

c. The Transferee Company holds the entire non-convertible redeemable preference shares of the Transferor Company (constituting 100% of the issued and paid-up preference share capital of the Transferor Company).

d. Both Transferor Company and Transferee Company are related parties of each other as per the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable. The amalgamation shall not attract the requirements of Section 188 of the Companies Act, 2013 (related party transactions), pursuant to the clarifications provided by the Ministry of Corporate Affairs vide its General Circular No. 30/2014 dated July 17, 2014. However, the transaction shall be considered as a 'related party transaction' under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

e. Mr. T. V. Narendran and Mr. Koushik Chatterjee are serving on the Board of Directors of the Transferor Company and Transferee Company. Apart from this, there are no common directors on the Board of the Transferor Company and the Transferee Company. Mr. Narendran is the Chief Executive Officer & Managing Director of Tata Steel Limited and a Non-Executive Chairman of Tata Steel Long Products Limited. Mr. Chatterjee is the Executive Director & Chief Financial Officer of Tata Steel Limited and Non-Executive Director of Tata Steel Long Products Limited. Further, Dr. Debashish Bhattacharjee and Mrs. Meena Lall, Non-Executive Directors on the Board of the Transferor Company are also a part of the Senior Management of the Transferee Company.

VI. Board Approvals:

The Board of Directors of the Transferor Company has approved the Scheme and adopted a report dated September 22, 2022, as per Section 232(2)(c) of the Act, explaining the effect of the Scheme on each class of shareholders (promoter and non-promoter), creditors, Key Managerial Personnel and employees of Tata Steel Long Products Limited and laying out in particular the share exchange ratio, setting out the salient features and commercial rationale behind the Scheme. The report is enclosed herewith. Also enclosed is the Report of the Audit Committee dated

September 22, 2022 recommending the draft Scheme taking into consideration, *inter alia*, the valuation report provided by Ms. Rashmi Shah, FCA, registered valuer (Securities or Financial Assets) (Valuer 1) and M/s. Deloitte Touche Tohmatsu India LLP (Valuer 2). Also enclosed is the report of the Committee of Independent Directors of the Transferor Company dated September 22, 2022 recommending the draft Scheme taking into consideration *inter alia* that the scheme is not detrimental to the shareholders of Tata Steel Long Products Limited. The Reports of the Board of Directors, Audit Committee and Committee of Independent Directors of the Transferor Company form part of **Annexure 4** to this Notice.

The details of the approval of the Board of Directors of Tata Steel Long Products Limited on September 22, 2022 to the Scheme are provided below:

Name of Director	Voting Pattern
Mr. T. V. Narendran	In Favour
Prof. Sougata Ray	In Favour
Mr. Srikumar Menon	In Favour
Mr. Shashi Kant Maudgal	In Favour
Dr. Ansuman Das	In Favour
Mrs. Neeta Karmakar	In Favour
Mr. Koushik Chatterjee	In Favour
Dr. Debashish Bhattacharjee	Absent
Mrs. Meena Lall	In Favour
Mr. Ashish Anupam	In Favour

The Board of Directors of the Transferee Company has approved the Scheme and adopted a report dated September 22, 2022 as per Section 232(2)(c) of the Companies Act, 2013 explaining the effect of the Scheme on each class of shareholders (promoter and non-promoter), creditors, Key Managerial Personnel and employees of Tata Steel Limited and laying out in particular the share exchange ratio, setting out the salient features and commercial rationale behind the Scheme. The report is enclosed herewith. Also enclosed is the Report of the Audit Committee dated September 22, 2022 recommending the draft Scheme taking into consideration, *inter alia*, the valuation report provided by CA Vikrant Jain, independent chartered accountant and registered valuer and the fairness opinion issued by Ernst & Young Merchant Banking Services LLP. Also enclosed is the report of the Committee of Independent Directors of the Transferee Company dated September 22, 2022 recommending the draft Scheme taking into consideration inter alia that the Scheme is not detrimental to the shareholders of Tata Steel Limited. The Reports of the Board of Directors, Audit Committee and Committee of Independent Directors of the Transferee Company form part of **Annexure 5** to this Notice.

The details of the approval of the Board of Directors of Tata Steel Limited on September 22, 2022 to the Scheme are provided below:

Name of Director	Voting Pattern
Mr. N. Chandrasekaran	In Favour
Mr. Noel N. Tata	In Favour
Mr. O. P. Bhatt	In Favour
Mr. Deepak Kapoor	In Favour
Ms. Farida Khambata	Absent
Mr. Vijay Kumar Sharma	In Favour
Mr. Saurabh Agrawal	In Favour
Mr. T. V. Narendran	In Favour
Mr. Koushik Chatterjee	In Favour

VII. Interest of Directors, Key Managerial Personnel (KMPs), their relatives and Debenture Trustee

Tata Steel Long Products Limited ('Transferor Company'):

None of the Directors, KMPs (as defined under the Act and rules framed thereunder) of the Transferor Company and their respective relatives (as defined under the Act and rules framed thereunder) have any interest in the Scheme except to the extent of their directorship and shareholding, if any, in the Transferor Company. The Transferor Company has not issued any debentures and hence, no Debenture Trustee has been appointed.

Tata Steel Limited ('Transferee Company'):

None of the Directors, KMPs (as defined under the Act and rules framed thereunder) of the Transferee Company and their respective relatives (as defined under the Act and rules framed thereunder) have any interest in the Scheme except to the extent of their directorship and shareholding, if any, in the Transferee Company. The Debenture Trustee (for the debentures issued by the Transferee Company) has no interest in the Scheme.

VIII. Effect of Scheme

Effect of Scheme on Directors, Promoters, KMPs, Non-Promoter Members, Depositors, Creditors, Debenture holders, Debenture Trustees, Employees of the Transferor Company:

1. Effect on the equity shareholders (promoter shareholders and non-promoter shareholders)

   a. The shares issued by the Transferor Company to the Transferee Company shall stand cancelled in their entirety, which shall be effected as part of the Scheme and not in accordance with Section 66 of the Companies Act, 2013.

   b. As far as equity shareholders of the Transferor Company are concerned, the amalgamation of the Transferor Company with the Transferee Company as per the Scheme will result in all such shareholders of the Transferor Company (except the Transferee Company itself), as on the Record Date (as defined in the Scheme), receiving equity shares of the Transferee Company in the manner as stipulated in Part II of the Scheme and there will be no change in economic interest of any of the current shareholders of the Transferee Company pre and post Scheme coming into effect.

   c. Further, upon the Scheme becoming effective, the Transferee Company shall without any further application, act, instrument or deed, issue and allot 67 (sixty-seven) fully paid-up equity shares of nominal value of ₹1/- each of the Transferee Company to the shareholders of the Transferor Company (except the Transferee Company) for every 10 (ten) fully paid-up equity shares of nominal value of ₹10/- each held by the shareholders (except the Transferee Company) in the Transferor Company, whose name(s) appear(s) in the Register of Members, including Register and Index of Beneficial Owners maintained by Depository(ies) under Section 11 of the Depositories Act, 1996 as on the Record Date (as defined in the Scheme). Thus, the shareholders of the Transferor Company will become the shareholders of the Transferee Company, which is part of both BSE SENSEX and NIFTY- 50 indices, the two most significant stock indices of the country.

2. Effect on preference shareholders

   Since the total issued and paid-up preference share capital of the Transferor Company is held by the Transferee Company, the same shall stand cancelled in its entirety, which shall be effected as a part of the Scheme and not in accordance with Section 66 of the Companies Act, 2013.

3. Effect on the Directors and Key Managerial Personnel

   The Board of Directors of the Transferor Company shall stand dissolved upon the Scheme coming into effect. The Directors shall be affected to the extent of the equity shares (if any) held by them or their relatives in the Transferor Company. The effect of the Scheme on the interests of the Directors and their relatives holding shares (if any) in the Company, is not different from the effect of the Scheme on other shareholders of the Company.

   Pursuant to the Scheme, the Transferor Company shall be dissolved without winding up and therefore current KMPs of the Transferor Company shall cease to hold their positions and cease to be the KMPs of the Transferor Company. The KMPs shall also be affected to the extent of the equity shares (if any) held by the KMPs or their relatives in the

Transferor Company. The effect of the Scheme on the interests of the KMPs and their relatives holding shares (if any) in the Company, is not different from the effect of the Scheme on other shareholders of the Company.

4. Effect on creditors

Under the Scheme no arrangement or compromise is being proposed with the creditors (secured or unsecured) of the Transferor Company. The liability of the creditors of the Transferor Company, under the Scheme, is neither being reduced nor being extinguished.

5. Effect on staff or employees

Under the Scheme, no rights of the staff and employees (who are on payroll) of the Transferor Company are being affected. The services of the staff and employees of the Transferor Company shall continue on the same terms and conditions applicable prior to the proposed Scheme.

Further, upon the Scheme becoming effective, the employees of the Transferor Company ('Employees') will be deemed to have become employees of the Transferee Company pursuant to the Scheme with effect from the Effective Date.

All such Employees shall be deemed to have become employees of the Transferee Company, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company, shall not be less favorable than those applicable to them with reference to their employment in the Transferor Company as on the Effective Date.

6. Effect on Debenture Holders & and Debenture Trustees

As on date of this notice, the Transferor Company has no outstanding debentures, and therefore, the effect of the Scheme on any such debenture holders or debenture trustees does not arise.

7. Effect on Deposit Holders and Deposit Trustees

As on date of this notice, the Transferor Company has no outstanding public deposits and therefore, the effect of the Scheme on any such public deposit holders or deposit trustees does not arise.

Effect of Scheme on Directors, Promoters, KMPs, Non-promoter members, Depositors, Creditors, Debenture holders, debenture trustees, employees of the Transferee Company:

1. Effect on the Directors and Key Managerial Personnel

There shall be no effect on the Board of Directors and/or KMPs of the Transferee Company except to the extent that Mr. T. V. Narendran, Chief Executive Officer & Managing Director of the Transferee Company and Mr. Koushik Chatterjee, Executive Director and Chief Financial Officer of the Transferee Company, currently holding directorship in the Transferor Company, shall cease to be the directors of Transferor Company and except to the extent of the equity shares held (if any) by the KMPs or their relatives in the Transferor Company.

The effect of the Scheme on the interests of the Board of Directors and/ or KMPs and their relatives holding shares in the Transferee Company, is not different from the effect of the Scheme on other shareholders of the Transferee Company.

2. Effect on the creditors

Under the Scheme no arrangement or compromise is being proposed with the creditors (secured or unsecured, including debenture holders) of the Transferee Company. The liability of the creditors of the Transferee Company, under the Scheme, is neither being reduced nor being extinguished.

3. Effect on the equity shareholders (promoter shareholders and non-promoter shareholders)

As far as the equity shareholders of the Transferee Company i.e. both promoter shareholders as well as non-promoter shareholders, are concerned, the amalgamation of the Transferor Company with the Transferee Company will result in dilution of holding of promoter group in the Transferee Company's shares by approximately 0.21% and in turn will increase the public shareholding of the Transferee Company's shares to that extent. There will also be an increase in the trading stock of the shares of the Transferee Company.

Further, the Transferee Company shall without any further application, act, instrument or deed, issue and allot 67 (sixty-seven) fully paid-up equity shares of nominal value of ₹1/- each of the Transferee Company to the shareholders of the Transferor Company (except the Transferee Company) for every 10 (ten) fully paid-up equity shares of nominal value of ₹10/- each held by the shareholders (except the Transferee Company) in the Transferor Company, whose name(s) appear(s) in the Register of Members, including Register and Index of Beneficial Owners maintained by Depository(ies) under Section 11 of the Depositories Act, 1996 as on the Record Date (as defined in the Scheme). Thus, the shareholders of the Transferor Company will become the shareholders of the Transferee Company, which is part of both BSE SENSEX and NIFTY- 50 indices, the two most significant stock indices of the country. The issuance of New Shares in terms of the Scheme will have no significant impact on the shareholders of the Transferee Company, except consequent dilution upon issuance of the New Shares.

4. Effect on staff or employees

Under the Scheme, no rights of the staff and employees (who are on payroll) of the Transferee Company are being affected. The services of the staff and employees of the Transferee Company shall continue on the same terms and conditions applicable prior to the proposed Scheme.

Further, upon the Scheme becoming effective, the employees of the Transferor Company ('**Employees**') will be deemed to have become employees of the Transferee Company pursuant to the Scheme with effect from the Effective Date.

All such Employees shall be deemed to have become employees of the Transferee Company, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company, shall not be less favorable than those applicable to them with reference to their employment in the Transferor Company as on the Effective Date.

5. Effect on the Debenture Trustees

The interest of the Debenture holders and the Debenture Trustee of the Transferee Company are not getting impacted by the Scheme.

6. Effect on the Deposit Holders and Deposit Trustees

As on date of this notice, the Transferee Company has no outstanding public deposits and therefore, the effect of the Scheme on any such public deposit holders or deposit trustees does not arise.

IX. Amounts due to unsecured creditors

The amount due to unsecured creditors of Transferor Company, as on December 31, 2022 is approximately ₹1,843 crore. The amount due to unsecured creditors of the Transferee Company, as on December 31, 2022 is approximately ₹60,670 crore.

X. Appointed Date, Effective Date, Share Exchange Ratio and other considerations

1. **Appointed Date:** Appointed Date under the Scheme means the opening of business on April 1, 2022, or such other date as determined by the Board of Directors of the Transferor Company and Transferee Company or directed/ allowed by the Competent Authority (as defined in the Scheme).

2. **Effective Date:** Effective Date under the Scheme means the date or last of the dates on which the certified copies of the order of the Competent Authority (as defined in the Scheme) sanctioning the Scheme are filed by the Transferor Company and the Transferee Company with the Registrar of Companies, Cuttack and Registrar of Companies, Mumbai (whichever is later) after all the conditions and matters referred to in Clause 22 of the Scheme occur or have been fulfilled, obtained or waived, as applicable, in accordance with the Scheme, and which filing may be a filing independent of the filing required to be made under Section 232(5) of the Companies Act, 2013 read with Rule 25(7) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (as defined in the Scheme).

3. **Share Exchange Ratio:** 67 (sixty-seven) fully paid up ordinary equity shares of ₹1/- (Rupee One) each of the Transferee Company, for every 10 (ten) fully paid up equity shares of ₹10/-(Rupees Ten) each held in the Transferor Company as on the Record Date.

4. **Record Date:** Record Date under the Scheme means the date to be mutually fixed by the Board of Directors of the Transferor Company and the Transferee Company, for the purpose of determining the shareholders of the Transferor Company to whom New Shares (as defined in the Scheme) would be allotted by the Transferee Company pursuant to the Scheme.

5. **Details of capital/debt restructuring:** There shall be no debt restructuring of the Transferee Company or Transferor Company envisaged in the Scheme. The capital structure of both the companies has been provided above in the Statement.

6. **Other Scheme details:** Upon the Scheme coming into effect, the equity shares held by the Transferee Company, in the Transferor Company shall stand cancelled.

   The preference shares held by Transferee Company in the Transferor Company shall stand cancelled.

XI. Summary of Valuation Report and Fairness Opinion

Background:

1. The Share Exchange Ratio for the amalgamation has been fixed on a fair and reasonable basis and on the basis of the Valuation Report dated September 22, 2022 issued by Ms. Rashmi Shah, an Independent Registered Valuer **('Valuer 1')** and M/s. Deloitte Touche Tohmatsu India LLP, **('Valuer 2').** The valuation has been done in accordance with internationally accepted valuation standards.

2. I) The computation of fair Share Exchange Ratio as per report issued by Ms. Rashmi Shah **('Valuer 1')** is given below:

Valuation Approach	**Tata Steel Long Products Limited (TSLPL)**		**Tata Steel Limited (TSL)**	
	Value (₹/Share)	**Weight (%)**	**Value (₹/Share)**	**Weight (%)**
Asset Approach – NAV Method	637	0%	89	0%
Market Approach – MP Method	682	50%	100	50%
Market Approach – CCM Method	735	50%	112	50%
Relative Value per Share	708		106	
Recommended Fair Equity Share Exchange Ratio (rounded off)	**6.7**			
	i.e., 67 equity shares of TSL for every 10 equity shares of TSLPL			

II) The computation of fair Share Exchange Ratio as per report issued by M/s. Deloitte Touche Tohmatsu India LLP **('Valuer 2')** is given below:

Valuation Approach	**Tata Steel Long Products Limited (TSLPL)**		**Tata Steel Limited (TSL)**	
	Value per share (INR)	**Weight**	**Value per Share (INR)**	**Weight**
Asset Approach - Net Asset Value Method	637	0%	89	0%
Income Approach	N/A	N/A	N/A	N/A
Market Approach - Market Price Method (i)	682	50%	100	50%
Market Approach - Comparable Companies Multiples Method (ii)	735	50%	112	50%
Relative Value per Share (INR) (Weighted Average of (i) and (ii))	709		106	
Fair Exchange Ratio for Proposed Amalgamation of TSLPL into TSL (rounded-off)	**67.10**			

N/A = Not Applied

3. In case of Net Assets Value (NAV) Method, the value is determined by dividing the net assets of the company by the number of shares. The underlying asset approach represents the value with reference to the historical cost of the assets owned by a company and attached liabilities as at the valuation date. Since, the business of TSLPL and TSL are both intended to be continued on a 'going concern basis' and there is no intention to dispose off the assets, therefore the Asset Approach is not considered for the valuation exercise.

4. The discounted cash flow (DCF) method of valuation which derives the valuation of an asset based on the expected future cash flows of those assets. The projected cash flows are discounted with the weighted average cost of capital to arrive at the value. In the given transaction, the Companies have a proven track record of operations, revenues and/or profitability and besides their own share prices, there are adequate number of comparable/benchmark listed companies which enable a valuation analysis based on the market approach using assets and/or earnings multiples, obviating the need for using the Income Approach. Therefore, for the valuation analysis, Income Approach (DCF Method) is not considered.

5. Valuation under market price method has been arrived at basis 60 trading days volume weighted average price.

6. Under comparable companies multiple (CCM) method, the value of the equity shares of a company is determined on the basis of multiples derived from valuations of comparable companies. Following companies have been considered basis the business, size and market share of the companies:

   For Transferee Company:

1.	JSW Steel Ltd
2.	Steel Authority of India Ltd
3.	Jindal Steel & Power Limited

   For Transferor Company:

1.	Shyam Metalics and Energy Limited
2.	Godawari Power and Ispat Limited
3.	Sunflag Iron and Steel Company Limited
4.	Sarda Energy & Minerals Ltd
5.	Kalyani Steels Limited
6.	Vardhman Special Steels Limited

7. Based, *inter alia*, on the aforesaid, the Registered Valuers have recommended the share exchange ratio as follows:

   67 (Sixty Seven) equity shares of the Transferee Company of face value of ₹1/- each fully paid up for every 10 (Ten) equity shares of the Transferor Company of face value of ₹10/- each fully paidup **('Share Exchange Ratio '**).

8. The details of the valuation forms part of the Valuation Reports both dated September 22, 2022.

9. In terms of SEBI Scheme Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, Fairness Opinion dated September 22, 2022 has been issued by RBSA Capital Advisors LLP on the fairness of the share exchange ratio recommended by Ms. Rashmi Shah, Independent Registered Valuer ('**Valuer 1**') and M/s. Deloitte Touche Tohmatsu India LLP, (**'Valuer 2'**) for the proposed Scheme of Amalgamation amongst Tata Steel Long Products Limited and Tata Steel Limited and their respective Shareholders.

10. The proposal for the Scheme was placed before the Audit Committee and Committee of Independent Directors of the Company at its meeting held on September 22, 2022. The Committees took into account the recommendations on the fair valuation mentioned in the Valuation Reports provided by the valuers and the Fairness Opinion provided by RBSA Capital Advisors LLP. Both Committees have recommended the proposed Scheme to the Board of Directors of the Company.

11. The Board of Directors of the Company have taken into account the recommendations of the Audit Committee and Committee of Independent Directors, Share Exchange Ratio provided in the Valuation Reports both dated September 22, 2022 provided by the Valuers and the Fairness Opinion dated September 22, 2022 provided by RBSA Capital Advisors LLP.

12. Based on the aforesaid, the Board of Directors of the Company have come to conclusion that the Share Exchange Ratio provided in the Valuation Reports is fair and reasonable and has approved the same at its meeting held on September 22, 2022.

Details of the Valuation Reports and Fairness Opinions of Transferor and Transferee Company

Tata Steel Long Products Limited ('Transferor Company')

The Valuation Reports dated September 22, 2022, issued by Ms. Rashmi Shah, FCA, Registered Valuer (Securities or Financial Assets) (IBBI Registration No.: IBBI/RV/06/2018/10240) ('**Valuer 1**') and M/s. Deloitte Touche Tohmatsu India LLP ('**Valuer 2**') respectively, (collectively referred to as '**Valuers**'), ('**Valuation Reports**'), recommending the Share Exchange Ratio for the proposed amalgamation of the Transferor Company into and with the Transferee Company are enclosed herewith as **Annexure 6,** and are also available for inspection at the Registered Office and Corporate Office of the Transferor Company.

In terms of the SEBI Scheme Circular, Fairness Opinion dated September 22, 2022, issued by RBSA Capital Advisors LLP, (an independent SEBI registered Category-I Merchant Banker having Registration Code: INM000011724) on the share exchange ratio recommended by the Valuers for the proposed amalgamation of the Transferor Company into and with the Transferee Company is enclosed herewith as **Annexure 7,** and is also available for inspection at the Registered Office and Corporate Office of the Transferor Company.

Tata Steel Limited ('Transferee Company')

The Valuation Report dated September 22, 2022 issued by CA Vikrant Jain, Independent Chartered Accountant and Registered Valuer (Registration No. IBBI/RV/05/2018/10204), recommending the Share Exchange Ratio for the proposed amalgamation of Transferor Company into and with the Transferee Company is enclosed herewith as **Annexure 8.** The certified true copy of the document is also available for inspection at the Registered Office and Corporate Office of the Transferor Company.

In terms of the SEBI Scheme Circular, Fairness Opinion dated September 22, 2022 issued by Ernst & Young Merchant Banking Services LLP, an independent SEBI Registered Category 1 Merchant Banker (SEBI Registration No. INM000010700) on the share exchange ratio recommended by CA Vikrant Jain, Independent Chartered Accountant and Registered Valuer, for the proposed amalgamation of Transferor Company into and with the Transferee Company is enclosed herewith as **Annexure 9.** The certified true copy of the document is also available for inspection at the Registered Office and Corporate Office of the Transferor Company.

XII. Shareholding Pattern

The shareholding pattern of the Transferor Company (pre-scheme of amalgamation) for equity shares as well as preference shares, as on March 31, 2023 is enclosed herewith as **Annexure 10**. The entire pre-scheme shareholding pattern of Transferor Company (for both equity and preference shares) shall stand cancelled and accordingly, there will be no post-scheme shareholding pattern for equity or preference shares of the Transferor Company.

The shareholding pattern of the Transferee Company (pre-scheme and post-scheme of amalgamation) as on March 31, 2023 is enclosed herewith as **Annexure 11.**

XIII. Auditors' Certificate on conformity of accounting treatment specified in the Scheme with Accounting Standards

The Auditors of the Transferor Company and of the Transferee Company have confirmed that the accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013.

XIV. Approvals, sanctions or no-objection(s), if any, from regulatory or any other governmental authorities required, received or pending for the proposed scheme of amalgamation

In terms of Regulation 37 of the SEBI Listing Regulations, and under SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, BSE and NSE, vide their letters dated March 31, 2023, respectively, have communicated their 'no objection/ no adverse observations' on the Scheme to the Company.

(i) The NSE in its observation letter has noted as follows:

"*a. Company shall ensure that it discloses all details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and shareholders, while seeking approval of the Scheme.*

b. Company shall ensure that additional information, if any, submitted by the Company after filing the Scheme with the stock exchange, from the date of receipt of this letter, is displayed on the websites of the listed Company and the stock exchanges.

c. The entities involved in the scheme shall duly comply with various provisions of the Circular.

d. Company shall ensure that the information pertaining to all the Unlisted Companies involved in the scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval.

e. The Transferee Company shall disclose the proforma balance sheet of TSL pursuant to merger with TSLPL, names of comparable companies considered under CCM method in valuation report along with rationale for considering those companies and disclose the need, rationale and cost-benefit analysis of the Scheme along with impact on the shareholders of TSL and TSLPL as a part of explanatory statement or notice or proposal accompanying resolution to be passed to be forwarded by the Company to the shareholders while seeking approval u/s 230 to 232 of the Companies Act, 2013.

f. Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old.

g. Company shall ensure that the details of the proposed Scheme under consideration as provided by the Company to the Stock Exchange shall be prominently disclosed in the notice sent to the Shareholders.

h. Company shall ensure that the proposed equity shares to be issued in terms of the "Scheme" shall mandatorily be in demat form only.

i. Company shall ensure that the "Scheme" shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the Scheme document.

j. Company shall ensure that no changes to the draft scheme except those mandated by the regulators/ authorities/ tribunals shall be made without specific written consent of SEBI.

k. Company shall ensure that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before NCLT and the Company is obliged to bring the observations to the notice of NCLT.

l. Company to comply with all the applicable provisions of the Companies Act, 2013, rules and regulations issued thereunder including obtaining the consent from the creditors for the proposed Scheme.

m. It is to be noted that the petitions are filed by the Company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ Stock Exchange. Hence, the Company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments/ observations/ representations."

(ii) The BSE in its observation letter has noted as follows:

"*a) Company shall ensure that it discloses all details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCL T and Shareholders, while seeking approval of the scheme.*

b) *Company shall ensure that additional information and undertakings, if any, submitted by the Company, after filing the scheme with the Stock Exchange, from the date of receipt of this letter, is displayed on the websites of the Listed Company and the Stock Exchanges.*

c) *Company shall ensure compliance with the SEBI Circulars issued from time to time.*

d) *The entities involved in the scheme shall duly comply with various provisions of the Circular.*

e) *Company is advised that the information pertaining to all the Unlisted Companies involved in the Scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval.*

f) *Company is advised that the Transferee Company shall disclose the pro forma balance sheet of TSL pursuant to merger with TSLPL, names of comparable companies considered under CCM method in valuation report along with the rationale for considering those companies and disclose the need, rationale, cost-benefit analysis of the scheme along with the impact on the shareholders of TSL and TSLPL as a part of the explanatory statement or notice or proposal accompanying resolution to be passed to be forwarded by the Company to the shareholders while seeking approval u/s 230 to232 of the Companies Act, 2013.*

g) *Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old.*

h) *Company is advised that the details of the proposed Scheme under consideration as provided by the Company to the Stock Exchange shall be prominently disclosed in the notice sent to the Shareholders.*

i) *Company is advised that the proposed Equity Shares to be issued in terms of the 'Scheme' shall mandatorily be in demat form only*

j) *Company shall ensure that the 'Scheme' shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the scheme document.*

k) *Company to ensure that no changes to the draft Scheme except those mandated by the regulators/ authorities/ tribunals shall be made without specific written consent of SEBI.*

l) *Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before Hon'ble NCLT and the Company obliged to bring the observations to the notice of Hon'ble NCLT.*

m) *Company is advised to comply with all the applicable provisions of the Companies Act, 2013, rules and regulations issued thereunder including obtaining the consent from the creditors for the proposed scheme.*

n) *It is to be noted that the petitions are filed by the Company before Hon'ble NCLT after processing and communication of comments/observations on draft Scheme by SEBI/Stock Exchange. Hence, the Company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments/observations/representations."*

Copies of the said observation letters issued by BSE and NSE to the Transferor Company are enclosed as **Annexure 12** and **Annexure 13**, respectively.

As per the comments contained in the Observation Letters the details of ongoing adjudication and recovery proceedings, prosecution initiated and all other enforcement action taken against the Company, its Directors and Promoter are enclosed as **Annexure 14**.

Further, pursuant to the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, and SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, copy of the complaints report filed by the Transferor Company with BSE and NSE providing details of complaints received against the Scheme of Amagamation and resolved, are enclosed as **Annexure 15** and **Annexure 16** respectively.

As per the comments contained in observation letters, the Proforma Balance Sheet of the Transferee Company as on March 31, 2022, pursuant to the Scheme of Amalgamation is enclosed as **Annexure 17**.

A copy of the Scheme has been filed by the Transferor Company with the Registrar of Companies, Cuttack, Odisha in Form No. GNL-1 on May 19, 2023. A copy of the Scheme has been filed by the Transferee Company with the Registrar of Companies, Mumbai, Maharashtra in Form No. GNL-1 on May 19, 2023.

No investigation proceedings have been instituted and/or are pending against the Transferee Company and the Transferor Company under the Act.

XV. Inspection of Documents

Electronic copy of following documents will be available for inspection in the "Investors" section of the website of the Company www.tatasteellp.com

a. Certified Copy of Order dated May 15, 2023 passed by the Hon'ble Tribunal in Company Scheme Application No. C.A. (CAA) No. 06/CB/2023, directing *inter alia* the calling, convening and conducting the meeting of the equity shareholders of the Transferor Company;

b. Memorandum and Articles of Association of Transferor Company and Transferee Company;

c. Audited Standalone and Consolidated Financial Statements of the Transferor Company for the financial year ended March 31, 2023;

d. Audited Standalone and Consolidated Financial Statements of the Transferee Company for the financial year ended March 31, 2023;

e. Copy of Scheme of Amalgamation amongst Tata Steel Long Products Limited and Tata Steel Limited and their respective shareholders;

f. Certificates of the Statutory Auditors of the Transferor Company and the Transferee Company confirming that the accounting treatment specified in the Scheme is in compliance with Section 133 of the Act and applicable accounting standards;

g. Valuation Report issued by Ms. Rashmi Shah, Independent Chartered Accountant and Registered Valuer (Valuer 1) and M/s. Deloitte Touche Tohmatsu India LLP (Valuer 2), each as appointed by the Transferor Company;

h. Fairness Opinion issued by RBSA Capital Advisors LLP, an independent SEBI Registered Category-1 Merchant Banker appointed by the Transferor Company;

i. Valuation Report issued by CA Vikrant Jain, Independent Chartered Accountant and Registered Valuer appointed by the Transferee Company;

j. Fairness Opinion issued by Ernst & Young Merchant Banking Services LLP, an independent SEBI Registered Category-1 Merchant Banker appointed by the Transferee Company;

k. Observation letters dated March 31, 2023 issued by BSE and NSE respectively;

l. Reports adopted by the respective Board of Directors of the Transferor Company and the Transferee Company, pursuant to the provisions of Section 232(2)(c) of the Act;

m. Report of the Audit Committee and Committee of Independent Directors of the Transferor Company recommending the Scheme;

n. Copy of Form No. GNL-1 through which the Scheme has been filed by the Transferor Company with the Registrar of Companies, Cuttack, Odisha, along with challan evidencing proof of submission;

o. Complaints report dated November 11, 2022 submitted by the Transferor Company to BSE;

p. Complaints report dated November 22, 2022 submitted by the Transferor Company to NSE.

q. All other documents displayed on the website of the Transferor Company at www.tatasteellp.com in terms of the SEBI Scheme Circular, as amended and other relevant SEBI Circulars.

r. All other documents referred to or mentioned in the Statement to this Notice.

Note: All documents of the Transferee Company available for inspection at the Registered Office and Corporate Office of the Transferor Company are certified true copies.

Additionally, the Register of Shareholding of Directors and Key Managerial Personnel is available for inspection at the Registered Office and the copies of the same are available at the Corporate Office of the Transferor Company.

The above documents shall be available for obtaining extract from or for making copies of by the members at the Registered Office and Corporate Office of the Transferor Company on all working days, from Monday to Friday except public holidays, between 10:30 a.m. (IST) to 4:00 p.m. (IST) up to the date of the Meeting.

Considering the rationale and benefits, the Board of Directors of the Transferor Company recommends the Scheme for approval of the shareholders, as it is in the best interest of the Company and its stakeholders.

The Directors and KMPs of the Transferor Company and the Transferee Company, holding shares in the Transferor Company and the Transferee Company respectively as mentioned above, and relatives of the Directors/ KMPs of the Transferor Company and the Transferee Company do not have any concern or interest, financially or otherwise, in the Scheme except as shareholders in general. Further, Mr. T.V. Narendran and Mr. Koushik Chatterjee, common directors on the Board of the Transferor Company and Transferee Company, though not interested in the Scheme, are considered interested only to the extent of their directorship and shareholding, if any.

Sd/-
Dr. Ansuman Das
DIN: 02845138
Chairperson appointed for the meeting

Date: May 25, 2023
Place: Bhubaneswar

Registered Office:
P.O. Joda, Dist. Keonjhar, Odisha – 758 034
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